

EMERALD BAY MUNICIPAL UTILITY DISTRICT
MINUTES OF REGULAR MEETING
JUNE 16, 2014

The Board of Directors of the Emerald Bay Municipal Utility District met in regular session on Monday, June 16, 2014, at 4:30 p.m. at the District's Office, 155 LaSalle Drive, Bullard, TX 75757. Present were Directors Barry Botti, Dwight Cole, Bill Harris, Inge Grant, and Deena Johnson. Six residents were in attendance.

Director Harris called the meeting to order at 4:30 p.m. and asked for comments on the Minutes of the May 19, 2014 (Regular) meeting. **Director Cole made a motion to approve the Minutes of May 19. Upon second (Johnson), the Minutes were approved by a majority vote (Cole, Harris, Johnson).** Directors Botti and Grant abstained as they were not present at the May 19 meeting.

Director Botti presented the financial summary for April. Sewer system operations total income was \$25,502 with total expenses of \$13,266 resulting in net income of \$11,004 adjusted to \$7,216 after deducting principal payment of \$3,788 for greens drainage loan. Water system operations total income was \$36,475 with total expenses of \$12,661 resulting in net income of \$19,085 adjusted to \$10,083 after deducting principal payment of \$9,002 for water systems loans.

Director Botti presented the financial summary for May. Sewer system operations total income was \$29,274 with total expenses of \$19,543 resulting in net income of \$8,399 adjusted to \$4,598 after deducting principal payment of \$3,801 for greens drainage loan. Water system operations total income was \$47,616 with total expenses of \$12,334 resulting in net income of \$30,607 adjusted to \$21,573 after deducting principal payment of \$9,034 for water systems loans. The balance sheet shows total assets at \$4,887,416 with total cash at \$1,422,691 with 2013 water project fund accounting for \$361,101. **Director Cole made a motion to approve the April and May financials. Upon second (Harris), the financial reports were approved by unanimous consent.**

Director Harris advised there are eighteen (18) delinquent accounts totaling \$2,366.95. Any accounts not paid by June 25 will be disconnected.

Director Harris gave an update on plant and field operations:

- 1) North plant blower has been repaired and the South plant blower will also have to be repaired.
- 2) The annual water quality report will be delivered to residents on Friday, June 20.
- 3) Five electronic meters installed on Marina Drive for test purposes. A total of 571 new electronic meters will be installed during the upcoming water project.

- 4) Will drill test well within the next two weeks for water well #4 on land under option to purchase based on results of this test well. The cost to drill and complete the 1,000-foot test well will be about \$23,400. The TCEQ has required the District to escrow the bond money for water well #4 until the District owns the land.

There was no further action or business to be discussed and the meeting was adjourned at 4:52 p.m.

Respectfully submitted,

Deena M. Johnson
Deputy Secretary

William F. Harris
President

Attachments:

Financial Summary for April 2014

Financial Summary for May 2014

Past Due Accounts Report for 6/16/14

THE STATE OF TEXAS §

COUNTY OF SMITH §

BEFORE ME, the undersigned authority, on this day personally appeared William F. Harris and Deena M. Johnson, President and Deputy Secretary, respectively, of the Emerald Bay Municipal Utility District; known to me to be the persons whose names are subscribed to the foregoing.

SUBSCRIBED TO AND SWORN TO before me, under my official hand and seal of office this ____ day of _____, 2014.

Notary Public in and for the State of Texas